STATE OF ARIZONA FILED

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE

DEC 15 2006

3

1

2

4

In the Matter of the

(NAIC No. 71749),

Petitioner.

Withdrawal of

5

⁶ Menlo Life Insurance Company

7 8

9

10

11 12

13

14 15

16

17

18 19

20

21

22

23

24 25) Docket No. 06A-227-INS

ORDER

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

FINDINGS OF FACT

- 1. Petitioner is currently licensed in the State of Arizona as a life and disability insurer.
- Petitioner has surrendered its Certificate of Authority to the Arizona
 Department of Insurance ("Department").
- 3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioners shareholder(s) authorizing Petitioner to amend its articles of incorporation to eliminate its insuring powers and to adopt a new corporate name which shall not include the word "insurance".

- 4. Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.
- 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 6. The Department holds a statutory deposit in the amount of \$550,000.00 on behalf of Petitioner. The Department will continue to hold this deposit until Petitioner makes application for release of the deposit, a hearing is held and a subsequent order is issued.

CONCLUSIONS OF LAW

Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C. R20-6-303(E)(2), relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.

<u>ORDER</u>

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- Petitioner may file its Articles of Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission.
- 3. Petitioner shall forward a copy of Petitioner's Articles of Amendment certified as having been filed with the Arizona Corporation Commission.
- 4. Petitioner shall file its 2006 Annual Statement including applicable fees with the Department unless Petitioner files its Articles of Amendment with the Arizona Corporation Commission on or before December 31, 2006.
- 5. Petitioner shall pay its Certificate of Authority renewal fee and file its 2006 Annual Form "B" Registration Statement if the Articles of Amendment are not filed on or before March 31, 2007.

1	6. The sum of \$100.00 previously credited to the IERF shall be refunded to	
2	the Petitioner, pursuant to A.R.S. § 20-159.	
3	Effective this 14th day of December, 2006.	
4		
5		11-11
6		CHRISTINA URIAS
7		Director Of Insurance
8		
9	COPY of the foregoing mailed/delivered this <u>15th</u> day of <u>Dec.</u> , 2006, to:	
1.0	Gerrie Marks, Deputy Director	
11	Mary Butterfield, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer	
12	Steven Ferguson, Assistant Director Leslie R. Hess, Financial Affairs Legal Analyst	
13	Kurt Regner, Chief Financial Analyst Department of Insurance	
14	2910 North 44 th Street, Suite 210 Phoenix, Arizona 85018	
15	Joseph Holloway, Jr.	
16	Conservation & Liquidation Office P.O. Box 26894	
17	San Francisco, California 94126-0894	
18		
19	Unea Buston	
20		
21		
22		
23		